

Annual Aquacade Set Ready for Tomorrow

Preparations for the annual Aquacade at the city Plunge are in the final stages, but set designers have run into a bit of a problem.

One of the stars of the show, which begins its two-day run tomorrow night at 8 p.m., is nameless. He was to be dubbed George, but an alert historian discovered that George is the guy who slew the dragon.

That's right—the star is a dragon, and he'll appear from out of the water to sweep away one of the mermaids.

Work goes on, however, and set designers promise everything will be ready tomorrow night. But if your program comes up with a blank, don't worry—just write in The Nameless Dragon.

Building Executive Sees 6 Per Cent Loans Ahead

A new development in financing which makes home improvement loans available at a simple 6 per cent interest will represent a "major breakthrough" for homeowners who need home additions and remodeling, according to a local authority in the home additions and remodeling industry.

Robert Host, a Manhattan Beach resident and general manager of Marshall Builders, said he foresees increase in bank's activity in loaning money on home additions as a result of a new Federal Housing Administration ruling allowing banks loan fees of 2 1/2 per cent on home improvement loans.

Host said the new FHA rule, and bank interest in the program, will make substantial home improvement programs available to literally thousands of Los Angeles County families who have "outgrown" present accommodations in the home they've purchased.

HE SAID the new program also will be of interest to property owners who find their properties with improvements are worth far more on local real estate markets than the cost of the original investment plus improvement costs.

The new FHA financial policy was outlined for Host and other Los Angeles County builders at the recent Second Annual Intensive Finance Seminar sponsored by the American Building Contractors Assn. in Los Angeles.

TO THE homeowner, it means financing a \$10,000 room addition project or remodeling program on a 20-year contract at approximately \$75 per month. Presently, 7-year finance contracts result in payments of \$169 per month.

Host said the FHA law providing for the maximum \$10,000 loans at 6 per cent simple interest was passed in 1961, but that banks didn't show too much interest. But with the allowance of the 2 1/2 point loan fee, the program has been made more attractive for lending institutions.

Friendship Packs Part Of School

Vacation Bible school at the WALTERIA Methodist Church, 3646 Newton St., will begin Monday. Classes for children from kindergarten through high school will be offered from 9 a.m. to noon.

Registration for the two-week Bible School session is now under way. A registration charge of \$1 is being made for the first child, and 50 cents for each child in the family. The fee will be used to offset expenses for materials.

The theme for this year's vacation school is "Widening Our Relations—Near and Far." The missionary project will be collecting toilet articles, school supplies, and small toys for shipment to needy children throughout the world.

Daily activities in addition to classes will include worship services, and outdoor recreation. Registration may be completed by calling Mrs. June Barnes at FRontier 5-6748.

My Neighbors



"It pains me to call your attention to it, Mom, but you dragged somebody else's kid outta that mud!"

Mesa Palos Verdes Citing Design, Prestige Location

The prestige location of Mesa Palos Verdes, the new 38 million dollar community located high atop Palos Verdes Peninsula, has been an important factor in attracting crowds of homebuyers to this area.

Equally important in accounting for sales is the thoughtful design of the 3-, 4-, and 5-bedroom homes which developer Ray Watt considers

his finest achievement. Just as the Peninsula itself offers the utmost in beauty and seclusion, so the home at Mesa Palos Verdes combine beauty, privacy, utility and charm in a handsome setting.

PRICED FROM \$39,750 these one-, two-, and tri-level homes include spacious family rooms, rumpus rooms with wet bar,

indoor and outdoor patios and fireplaces with log lighters. Sales director Glen Stubbs notes that in addition to the Diamond Head, award-winning Balanced Power model featured in the 1963 Home Show, there are six other models on view, and the buyer may choose from five different outside elevations for each home. Investment in the Palos Ver-

des area has long been considered one of the best in the Southland. Property values have risen from 10 to 15 per cent each year for the past 5 years.

THE TAX RATE of \$7.92 per \$100 assessed valuation is considerably below the county average. The financial advantages of the area, coupled with

the spectacular views and country estate atmosphere, account for the lively interest in Mesa Palos Verdes.

Five furnished models may be viewed at the corner of Crenshaw and Crest Road, high atop the Palos Verdes Peninsula. The sales office may be reached by calling 377-6575.

Based on the annual reports of 65 leading oil companies, taxes on the petroleum industry in 1962 amounted to \$2.21 for every dollar of net profit.

Cadet Richard D. Woodard, son of Mr. and Mrs. Dean D. Woodward, 21624 Madrona Ave., is engaged in field training at Camp Buckner, N. Y. Cadet Woodward is a member of the Class of 1966 at the U. S. Military Academy at West Point.

During the summer training session the cadets receive first hand knowledge of infantry skills needed for future military leadership.

LEONARDS

4 DAY BUYS

THURSDAY, FRIDAY,
SATURDAY, SUNDAY
AUGUST 8, 9, 10, 11

HOURS

DAILY
12 NOON
TIL 9 P.M.

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Negative Ground

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